
RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 08 2014

P&N Postlethwaite
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A Professional Accounting Corporation

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RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors for
ReNEW – Reinventing Education
New Orleans, Louisiana:

Report on the Financial Statements

We have audited the accompanying financial statements of ReNEW – Reinventing Education (“ReNEW”) which comprise the statements of financial position as of June 30, 2013 and 2012, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ReNEW’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ReNEW – Reinventing Education as of June 30, 2013 and 2012, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2013, on our consideration of ReNEW's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Postlethwaite + Netterville

New Orleans, Louisiana
December 20, 2013

RENEW – REINVENTING EDUCATION
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2013 AND 2012

<u>ASSETS</u>			
		<u>2013</u>	<u>2012</u>
<u>CURRENT ASSETS</u>			
Cash, unrestricted	\$	483,152	\$ 340,502
Cash, restricted		214,219	52,139
Grants receivable		1,789,582	1,326,522
Other receivables		10,839	1,434
Prepaid expenses		213,542	145,020
Total current assets		2,711,334	1,865,617
<u>PROPERTY AND EQUIPMENT, NET</u>		<u>217,714</u>	<u>528,000</u>
Total assets	\$	<u>2,929,048</u>	<u>\$ 2,393,617</u>
<u>LIABILITIES AND NET ASSETS</u>			
<u>CURRENT LIABILITIES</u>			
Accounts payable and accrued expenses	\$	1,842,789	\$ 1,976,445
Current portion of capital lease payable		26,223	23,644
Total current liabilities		1,869,012	2,000,089
<u>LONG-TERM LIABILITIES</u>			
Long-term portion of capital lease payable		-	27,512
Total liabilities		<u>1,869,012</u>	<u>2,027,601</u>
<u>NET ASSETS</u>			
Unrestricted		845,817	313,877
Temporarily restricted		214,219	52,139
Total net assets		<u>1,060,036</u>	<u>366,016</u>
Total liabilities and net assets	\$	<u>2,929,048</u>	<u>\$ 2,393,617</u>

The accompanying notes are an integral part of these financial statements.

RENEW - REINVENTING EDUCATION
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED JUNE 30, 2013 AND 2012

	Year ended June 30, 2013			Year ended June 30, 2012		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<u>REVENUES AND SUPPORT</u>						
Federal government	\$ 7,146,670	\$ -	\$ 7,146,670	\$ 6,988,797	\$ -	\$ 6,988,797
State and local governments	19,651,104	-	19,651,104	17,224,200	-	17,224,200
Private grants and donations	936,029	516,970	1,452,999	520,712	365,325	886,037
Other revenue	316,989	-	316,989	89,544	-	89,544
Net assets released from restrictions	354,890	(354,890)	-	902,768	(902,768)	-
	<u>28,405,682</u>	<u>162,080</u>	<u>28,567,762</u>	<u>25,726,021</u>	<u>(537,443)</u>	<u>25,188,578</u>
Total revenues and other support						
<u>EXPENSES</u>						
Program services						
Regular education programs	10,994,108	-	10,994,108	11,104,197	-	11,104,197
Operation and maintenance of plant	5,181,160	-	5,181,160	4,667,408	-	4,667,408
Special education programs	3,114,238	-	3,114,238	2,776,393	-	2,776,393
School administration	2,973,057	-	2,973,057	2,683,512	-	2,683,512
Instructional staff services	1,086,253	-	1,086,253	1,456,407	-	1,456,407
Food service operations	1,894,122	-	1,894,122	123,282	-	123,282
Pupil support services	1,116,023	-	1,116,023	970,882	-	970,882
Student activities	251,856	-	251,856	654,286	-	654,286
Management and general						
General administration	1,262,925	-	1,262,925	1,119,378	-	1,119,378
	<u>27,873,742</u>	<u>-</u>	<u>27,873,742</u>	<u>25,555,745</u>	<u>-</u>	<u>25,555,745</u>
Total expenses						
Change in net assets	531,940	162,080	694,020	170,276	(537,443)	(367,167)
<u>NET ASSETS, BEGINNING OF YEAR</u>	<u>313,877</u>	<u>52,139</u>	<u>366,016</u>	<u>143,601</u>	<u>589,582</u>	<u>733,183</u>
<u>NET ASSETS, END OF YEAR</u>	<u>\$ 845,817</u>	<u>\$ 214,219</u>	<u>\$ 1,060,036</u>	<u>\$ 313,877</u>	<u>\$ 52,139</u>	<u>\$ 366,016</u>

The accompanying notes are an integral part of these financial statements.

RENEW - REINVENTING EDUCATION
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Change in net assets	\$ 694,020	\$ (367,167)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	310,286	272,012
Changes in operating assets and liabilities:		
Grant receivable	(463,060)	(1,007,057)
Other receivables	(9,405)	(1,434)
Prepaid expenses	(68,522)	(64,470)
Accounts payable and accrued expenses	<u>(133,656)</u>	<u>964,871</u>
Net cash provided by (used in) operating activities	<u>329,663</u>	<u>(203,245)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Purchases of property and equipment	<u>-</u>	<u>(322,636)</u>
Net cash used in investing activities	<u>-</u>	<u>(322,636)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Payments on note payable	-	(300,000)
Payments on capital leases	<u>(24,933)</u>	<u>(23,644)</u>
Net cash used in financing activities	<u>(24,933)</u>	<u>(323,644)</u>
Net increase (decrease) in cash	304,730	(849,525)
Cash, beginning of year	<u>392,641</u>	<u>1,242,166</u>
Cash, end of year	<u>\$ 697,371</u>	<u>\$ 392,641</u>
<u>SUPPLEMENTAL DISCLOSURE FOR CASH FLOW INFORMATION</u>		
Cash paid during the year for interest	<u>\$ 10,600</u>	<u>\$ 7,778</u>
In-kind donations	<u>\$ 119,406</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Organization

ReNEW – Reinventing Education (“ReNEW”), incorporated on June 6, 2009, is an educational institution organized to provide a rigorous, college preparatory education to historically underserved prekindergarten through twelfth grade students.

The Board of Elementary and Secondary Education (BESE) approved the granting of two charters to ReNEW effective June 8, 2010 to operate two Type 5 Charter Schools, as defined in LA R.S. 17:3996. ReNEW commenced operations with the 2010-2011 school year. During the year ended June 30, 2012, ReNEW opened three additional schools. At June 30, 2013, ReNEW operated five schools, ReNEW SciTech Academy at Laurel Elementary, ReNEW Cultural Arts Academy at Live Oak Elementary, ReNEW Accelerated High School #1, ReNEW Accelerated High School #2, and ReNEW Dolores T. Aaron Elementary.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Financial Statement Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board under *ASC No. 958 Not-for-Profit Entities*.

ReNEW is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Accordingly, the net assets of ReNEW and changes therein are classified and reported as follows:

- *Unrestricted net assets* - Net assets that are not subject to donor-imposed stipulations.
- *Temporarily restricted net assets* - Net assets subject to donor-imposed stipulations that will be met either by actions of ReNEW and/or the passage of time.
- *Permanently restricted net assets* - Net assets subject to donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled and removed by actions of ReNEW pursuant to those stipulations. At June 30, 2013 and 2012, ReNEW had no permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

Cash

Cash includes amounts on deposit at local financial institutions.

Property and Equipment

The land, building and building improvements used to operate ReNEW are owned by the Recovery School District (RSD) and, as such, are recorded on the financial statements of the RSD. The RSD also provided ReNEW with furniture and equipment that is also recorded on the RSD's financial statements and not reported by ReNEW. ReNEW only reports its direct purchases of leasehold improvements, furniture and equipment. ReNEW has adopted the practice of capitalizing all expenditures for depreciable assets where the unit costs exceed \$5,000. Property is recorded at cost or at fair value for donated assets. Depreciation of these assets is provided on the straight-line basis over their estimated useful lives of 3 years for furniture and equipment and 5 years for leasehold improvements.

Contributions and Revenue Recognition

ReNEW reports contributions of cash or other assets as restricted support if they are received with donor imposed restrictions or requirements that limit the use of the donation. A donor restriction ends when a time restriction is met or a purpose restriction is accomplished. As restrictions are met, assets are reclassified to unrestricted net assets and reported as net assets released from restrictions in the statement of activities.

Revenues from federal and state grants are recorded when ReNEW has a right to reimbursement under the related grant, generally corresponding to the incurring of grant related costs by ReNEW, or when otherwise earned under the terms of the grants.

Contributed Services

The value of contributed services has been recorded as revenues and support and expense in the period received, provided there is an objective basis for measurement of the value of such goods and services and they are significant and form an integral part of the ReNEW's efforts. ReNEW's donated services totaled \$119,406 during the year ended June 30, 2013. There were no donated services recorded during the year ended June 30, 2012.

In addition, ReNEW receives services donated by parents and community members in carrying out ReNEW's mission. The value of these services is not recognized in the accompanying financial statements due to their unspecialized nature.

Functional Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in Note 7. Accordingly, certain costs have been allocated among the services benefited.

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

Tax Exempt Status

ReNEW is a nonprofit organization exempt from the income taxes under provisions of the Internal Revenue Service Code Sections 501(c) (3) and the Louisiana Revised Statutes; therefore, no provision has been made for federal and state income taxes.

ReNEW applies a “more-likely-than-not” recognition threshold for all tax uncertainties. This approach only allows the recognition of those tax benefits that have a greater than 50% percent likelihood of being sustained upon examination by the taxing authorities. As a result of implementing this approach, ReNEW has reviewed its tax positions and determined there were no outstanding, or retroactive tax positions with less than a 50% likelihood of being sustained upon examination by the taxing authorities, therefore the implementation of this standard has not had a material effect on ReNEW. ReNEW’s tax returns for the years ended June 30, 2012, 2011, and 2010 remain open and is subject to examination by taxing authorities. ReNEW’s 2013 tax return has not been filed as of the report date and is on a valid extension.

Reclassification

Certain accounts in the 2012 financial statements have been reclassified to conform to the current year presentation.

2. Grants Receivable

Grants receivable as of June 30 are as follows:

	2013	2012
Due from federal government	\$ 1,626,964	\$ 1,101,645
Due from foundations	510	152,839
Due from State of Louisiana	162,108	72,038
	<u>\$ 1,789,582</u>	<u>\$ 1,326,522</u>

3. Property and Equipment

A summary of property and equipment at June 30 is as follows:

	2013	2012
Furniture and equipment	\$ 803,276	\$ 803,276
Leasehold improvements	131,820	131,820
	935,096	935,096
Less accumulated depreciation	(717,382)	(407,096)
Total property and equipment, net	<u>\$ 217,714</u>	<u>\$ 528,000</u>

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

4. Temporarily Restricted Net Assets

A summary of the composition of temporarily restricted net assets at June 30 is as follows:

	2013	2012	Restriction
Best Buy Children's Foundation	\$ 1,233	\$ -	Student activities
Booth-Bricker Fund	21,822	7,085	Blended learning labs
Centiva	3,000	-	Student activities
Entergy Corporation	10,000	10,000	Second Harvest Backpack Program
Greater New Orleans Foundation	10,000	-	Sports
Individual donor	-	1,000	Sports
New Schools for New Orleans	30,000	-	Curriculum
President's Award for Arts in Education	4,785	-	Arts Activities
State Farm	4,000	21,554	Pollution prevention
Veolia Water North America	10,000	10,000	Second Harvest Backpack Program
Walton Family Foundation	61,379	-	Administrative Staff
Walton Family Foundation	10,000	-	Recruitment
Walton Family Foundation	48,000	-	Curriculum
Wilinson & Jeansonne, LLC	-	2,500	Sports
	<u>\$ 214,219</u>	<u>\$ 52,139</u>	

5. Capital Lease Payable

In July 2010, ReNEW entered into two capital lease arrangements to finance the purchase of copiers. The copiers had a cost of \$97,154 and accumulated depreciation of \$72,865 at June 30, 2013.

Future minimum lease payments under capital leases as of June 30, 2013 are as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2014	\$ 26,921
Total minimum lease payments	26,921
Less: amount representing interest	698
Present value of future minimum lease payments	26,223
Less: current portion	26,223
Long-term portion of capital leases	<u>\$ -</u>

6. Line of Credit

ReNEW has a \$500,000 uncollateralized line of credit with a financial institution at the prime lending rate of 3.25% at June 30, 2013. ReNEW did not have a balance outstanding on the line of credit as of June 30, 2013. The line of credit expired on December 19, 2013.

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

7. Note Payable

On July 7, 2010, ReNEW entered into a promissory note to borrow \$300,000 from Building Hope, a Charter School Facilities Fund. The note bore interest at 4% and had a maturity date of July 27, 2011. The loan was secured by funds disbursed to ReNEW by the State of Louisiana Department of Education pursuant to its grant award for the public charter school federal program under its grant award notification to ReNEW dated October 15, 2009. On September 1, 2011, ReNEW entered into a new promissory note with Building Hope for the remaining balance of \$200,000. The note had an interest rate of 4% and a maturity date of February 12, 2012. Interest only payments continued to be required on a monthly basis. ReNEW paid in full the remaining balance by February 12, 2012.

8. Functional Allocation of Expenses

Expenses have been reported in the statements of activities by natural classification. ReNEW presents functional classifications of expenses charged to program services. Instructional programs represent management's estimate of expenses that can be directly allocated to supporting classroom and teaching activities and programs. Supporting services include those expenses related to the administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction. These services exist as adjuncts for fulfilling the objectives of instruction, community services, and enterprise programs. Functional expenses for the year ended June 30, 2013 are as follows:

	Program Services	Management and General	Total
Advertising	\$ 80,096	\$ -	\$ 80,096
Contract services	1,180,805	14,398	1,195,203
Depreciation expense	310,287	-	310,287
Facility, equipment, and maintenance	1,017,830	-	1,017,830
Food service operations	1,875,530	-	1,875,530
Instructional materials	1,079,954	-	1,079,954
Insurance	343,607	-	343,607
Non-instructional materials	70,450	-	70,450
Miscellaneous	12,991	15	13,006
Telephone, postage, access, and printing	300,589	2,325	302,914
Salaries and benefits	17,276,261	1,197,149	18,473,410
State and local MFP fee	392,711	-	392,711
Student transportation	2,044,295	-	2,044,295
Technology	212,595	98	212,693
Travel and staff development	412,816	48,940	461,756
Total expenses	<u>\$ 26,610,817</u>	<u>\$ 1,262,925</u>	<u>\$ 27,873,742</u>

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

8. Functional Allocation of Expenses (continued)

Functional expenses for the year ended June 30, 2012 are as follows:

	Program Services	Management and General	Total
Advertising	\$ 76,119	\$ 4,560	\$ 80,679
Contract services	1,237,936	21,054	1,258,990
Depreciation expense	255,231	-	255,231
Facility, equipment, and maintenance	955,678	-	955,678
Food service operations	123,282	-	123,282
Instructional materials	1,821,346	-	1,821,346
Insurance	25,208	151,192	176,400
Non-instructional materials	124,116	59,746	183,862
Miscellaneous	5,657	5,513	11,170
Telephone, postage, access, and printing	253,529	3,184	256,713
Salaries and benefits	16,586,882	855,979	17,442,861
State and local MFP fee	339,646	-	339,646
Student transportation	2,260,846	-	2,260,846
Technology	266,858	-	266,858
Travel and staff development	104,033	18,150	122,183
Total expenses	<u>\$ 24,436,367</u>	<u>\$ 1,119,378</u>	<u>\$ 25,555,745</u>

9. Credit Risk Concentration

ReNEW deposits its cash and cash equivalents with financial institutions in the greater New Orleans area. As of June 30, 2013, all cash accounts at each financial institution are insured up to \$250,000 by the Federal Deposit Insurance Corporation. ReNEW's uninsured cash balance at June 30, 2013 totaled \$1,535,013. As of June 30, 2012, non-interest bearing cash accounts at each financial institution were fully insured by the Federal Deposit Insurance Corporation. As of June 30, 2012, all ReNEW's deposits were non-interest bearing; therefore, they were fully insured.

10. Retirement System

Teachers' Retirement System of Louisiana (TRSL)

In July 2010, employees of ReNEW SciTech Academy were enrolled to be members of the Teachers' Retirement System of Louisiana and in July 2011, employees of ReNEW Dolores T. Aaron Elementary were also enrolled to be members of the system. This system is a cost-sharing multiple-employer defined benefit pension plan administered by a separate board of trustees. Pertinent information relative to the plan follows. In August 2011, The Board of Elementary and Secondary Education approved ReNEW SciTech Academy to withdraw from the Teachers' Retirement System of Louisiana.

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

10. Retirement System (continued)

Plan description – The TRSL consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding policy - Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.0 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. ReNEW is required to contribute at an actuarially determined rate. The employer contribution rates were 24.5 percent and 23.7 percent of annual covered payroll for all three membership plans as of June 30, 2013 and 2012, respectively. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. ReNEW's employer contribution to the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from ReNEW. ReNEW's contributions to the TRSL for the years ended June 30, 2013 and 2012 were \$746,967 and \$947,044, respectively; which is equal to the required contributions for each year.

11. Defined Contribution Plan

ReNEW has a 401(k) plan that was adopted in July 2010. Full-time employees not enrolled in the Teachers' Retirement System of Louisiana have the option of enrolling in ReNEW's sponsored 401(k). All employees 18 years of age and older are eligible to participate in the Plan after completing one hour of service in a twelve month period. Under the terms of the Plan, ReNEW matches employee contributions up to 4% of employee compensation. For the years ended June 30, 2013 and 2012, ReNEW made \$187,017 and \$143,374, respectively, in employer matching contributions to the plan.

12. School Properties

On July 1, 2010, ReNEW entered into two lease agreements with the Recovery School District (RSD), which allows ReNEW to use the facilities and its contents located at 3128 Constance Street and 820 Jackson Avenue, or any other locations that may be approved by ReNEW and the Board. ReNEW began operating ReNEW Cultural Arts Academy at Live Oak and ReNEW SciTech Academy charter schools from these facilities. The initial lease term was for three years and terminated on June 30, 2013. The Board of Elementary and Secondary Education extended the Charter Contract for both schools, and therefore, as of July 1, 2013, the lease agreement has been extended for an additional two years terminating on June 30, 2015. The RSD has forgone the payment of rent for the first three years of the lease agreement. The RSD has the right to charge rent in subsequent years of the agreement. During the years ended June 30, 2013 and 2012, no rent was charged to ReNEW by the RSD.

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

12. School Properties (continued)

On July 1, 2011, ReNEW entered into three lease agreements with the RSD, which allowed ReNEW to use facilities and its contents located at 2426 Esplanade Avenue, 709 Park Boulevard, and 5552 Read Boulevard, or any other locations that may be approved by ReNEW and the Board. ReNEW began operating ReNEW Accelerated High School #1, ReNEW Accelerated High School #2, and Reed Elementary Charter School from the facilities in August 2011. During the years ended June 30, 2013 and 2012, no rent was charged to ReNEW by the RSD.

On July 1, 2012, ReNEW entered into a lease agreement with the RSD to allow ReNEW to use facilities and its contents located at 3649 Laurel Street, in lieu of the facilities located at 2426 Esplanade Avenue and 709 Park Boulevard, for an initial lease term of two years, terminating on June 30, 2014. The lease agreement may be extended for an additional two years terminating on June 30, 2016 in the event the Louisiana Board of Elementary and Secondary Education extends the Charter contract for an additional two years. ReNEW began operating both ReNEW Accelerated High School #1 and ReNEW Accelerated High School #2 at that facility in July 2012. The RSD has forgone the payment of rent for the first year of each of these lease agreements. During the year ended June 30, 2013, no rent was charged to ReNEW by RSD.

Use of the property, including fixtures, furniture and equipment provided by the RSD is not recorded as an in-kind contribution. ReNEW is responsible for all necessary maintenance to ensure that the facilities comply with all state and local health and safety standards and other applicable laws, regulations and rules.

13. Contingencies

Grant Programs

ReNEW participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that ReNEW has not complied with the rules and regulations governing the grants, refunds of any money received and the collectability of any related receivable as of June 30, 2013 might be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any significant disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and ReNEW.

RENEW – REINVENTING EDUCATION

NOTES TO FINANCIAL STATEMENTS

14. Economic Dependency

ReNEW receives the majority of its revenue from the State of Louisiana Minimum Foundation Program Funding and from various federal grants passed through the State of Louisiana. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/ or state level, the amount of funds ReNEW receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will significantly affect the amount of funds ReNEW will receive in fiscal year 2013 relating to its grant awards.

15. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 20, 2013, and determined that the following items require disclosure.

On July 1, 2013, ReNEW entered into a lease agreement with the RSD to allow ReNEW to use facilities and contents located at 10200 Curran Boulevard, or any other locations approved by ReNEW and the Board in lieu of the facility located at 5552 Read Boulevard for an initial lease term of five years, terminating on June 30, 2017. The lease agreement may be extended for an additional year, terminating on June 30, 2018, in the event the Louisiana Board of Elementary and Secondary Education extends the Charter contract for an additional year. The RSD has forgone the payment of rent for the first year of this lease agreement. The RSD has the right to charge rent in subsequent years of the agreement. As of December 20, 2013, no rent was charged to ReNEW by the RSD, for the period from July 2013 to December 2013.

On July 1, 2013, ReNEW entered into a lease agreement with the RSD to allow ReNEW to use facilities and its contents located at 9501 Grant Street, or any other locations that may be approved by ReNEW and the Board, for an initial period of five years, terminating on June 30, 2018. ReNEW began operating ReNEW Schaumburg Elementary from the facilities in July 2013. The lease agreement may be extended for an additional two years terminating on June 30, 2020 in the event the Louisiana Board of Elementary and Secondary Education extends the Charter contract for an additional two years.

ReNEW was awarded approximately \$1.3 million for the Striving Readers Comprehensive Literacy grant for reimbursement of expenses to be incurred through September 30, 2014.

ReNEW signed an agreement to extend and increase the \$500,000 line of credit that expired on December 19, 2013 to \$800,000 through December 17, 2014 at an interest rate of 5.75%.

RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

SINGLE AUDIT REPORTS

JUNE 30, 2013



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RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees,
ReNEW – Reinventing Education

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of ReNEW – Reinventing Education (ReNEW) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 20, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered ReNEW's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of ReNEW's internal control. Accordingly, we do not express an opinion on the effectiveness of ReNEW's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether ReNEW's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Postlethwaite + Netterville

New Orleans, Louisiana
December 20, 2013

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND THE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

To the Board of Trustees,
ReNEW – Reinventing Education

Report on Compliance for Each Major Federal Program

We have audited ReNEW – Reinventing Education's (ReNEW) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of ReNEW's major federal programs for the year ended June 30, 2013. ReNEW's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of ReNEW's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about ReNEW's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of ReNEW's compliance.

Opinion on Each Major Federal Program

In our opinion, ReNEW complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

Management of ReNEW is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered ReNEW's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of ReNEW's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of ReNEW as of and for the year ended June 30, 2013, and have issued our report thereon dated December 20, 2013, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Postlethwaite + Netterville

New Orleans, Louisiana
December 20, 2013

RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013

<u>Federal Grantor/ Pass Through Grantor/ Program Title</u>	<u>CFDA Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture</u>		
Passed through the KIPP New Orleans, Inc.		
School Breakfast Program	10.553	\$ 476,852
National School Lunch Program	10.555	996,276
Summer Food Service Program for Children	10.559	44,385
Total Child Nutrition Cluster		<u>1,517,513</u>
Child and Adult Care Food Program	10.558	<u>127,270</u>
Total U.S. Department of Agriculture		<u>1,644,783</u>
<u>U.S. Department of Housing and Urban Development</u>		
Passed through the Louisiana Department of Education		
Community Development Block Grants,		
The Cecil J. Picard LA 4 Early Childhood Program	14.228	<u>322,988</u>
<u>U.S. Department of Education</u>		
Passed through the Louisiana Department of Education		
Special Education - Grants to States	84.027A	737,872
Special Education - Preschool Grants	84.173A	8,100
Total Special Education Cluster		<u>745,972</u>
School Improvement Grants	84.377A	552,130
School Improvement Grants - ARRA	84.388A	366,082
Total School Improvement Grants Cluster		<u>918,212</u>
Public Charter School Grant	84.282A	256,840
Title I Grants to Local Education Agencies	84.010A	1,624,457
Title II, Part A, Teacher and Principal Training and Recruiting	84.367A	328,419
Race to the Top	84.413A	170,298
Teacher Incentive Fund (Passed through New Schools for New Orleans)	84.374A	<u>737,821</u>
Total U.S. Department of Education		<u>4,782,019</u>
<u>U.S. Department of Health and Human Services</u>		
Passed through the Louisiana Department of Education		
Temporary Assistance for Needy Families	93.558	346,166
Jobs for American Graduates	93.558	<u>50,714</u>
Total U.S. Department of Health and Human Services		<u>396,880</u>
Total Federal Assistance Expended		<u>\$ 7,146,670</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of the federal awards of ReNEW – Reinventing Education (ReNEW). ReNEW's reporting entity is defined in Note 1 to the financial statements for the year ended June 30, 2013. All federal awards received from federal agencies are included on the schedule.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to ReNEW's financial statements for the year ended June 30, 2013.

(3) Relationship to Basic Financial Statements

Federal awards are included in the statement of activities and changes in net assets as federal government revenue.

RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified: no
- Significant deficiency(ies) identified: no

Noncompliance material to the financial statements noted: no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified: no
- Significant deficiency(ies) identified: no

Type of auditor’s report issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in
accordance with Section 510(a) of OMB Circular A-133 no

Identification of major programs:

U.S. Department of Agriculture:	
Child Nutrition Cluster	
School Breakfast Program	10.553
National School Lunch Program	10.555
Summer Food Service Program for Children	10.559
U.S. Department of Housing and Urban Development:	
Community Development Block Grants,	
The Cecil J. Picard LA4 Early Childhood Program	14.228
U.S. Department of Education:	
Teacher Incentive Fund	84.374A
School Improvement Grants Cluster	
School Improvement Grants	84.377A
School Improvement Grants, Recovery Act	84.388A

RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Section I – Summary of Auditor’s Results (continued)

Dollar threshold used to distinguish between type A and type B programs	<u>\$300,000</u>
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Auditee qualified as a low risk auditee:	<u>yes</u>
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**Section II – Findings relating to the financial statements reported in accordance with
Government Auditing Standards**

None

Section III – Findings and Questioned Costs Related to Federal Awards

None

RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013

Section II – Findings relating to financial statements reported in accordance with *Government Auditing Standards*

None

Section III – Findings and Questioned Costs Related to Federal Awards

None

RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

PERFORMANCE AND STATISTICAL DATA

FOR THE YEAR ENDED JUNE 30, 2013



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RENEW – REINVENTING EDUCATION
NEW ORLEANS, LOUISIANA

PERFORMANCE AND STATISTICAL DATA SCHEDULES

FOR THE YEAR ENDED JUNE 30, 2013

Independent Accountants' Report
On Applying Agreed-Upon Procedures

To the Board of Directors
ReNEW – Reinventing Education
New Orleans, Louisiana:

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of ReNEW – Reinventing Education (ReNEW) and the Legislature Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of ReNEW and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin as related to the limited procedures performed herein. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 40 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue, and
 - Total State Revenue in Lieu of Taxes.

We noted no exceptions.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to ReNEW supporting payroll records as of October 1st.

We noted no exceptions.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

We noted no exceptions.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

We noted no exceptions.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

We noted no exceptions.

Experience of Public School Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

We noted no exceptions.

Public School Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

We noted no exceptions.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

We noted no exceptions.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

We noted no exceptions.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by ReNEW.

We noted no exceptions.

The Graduation Exit Exam for the 21st Century (Schedule 8)

The Graduation Exit Exam has been discontinued.

The iLEAP Tests (Schedule 9)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by ReNEW.

We noted no exceptions.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the ReNEW, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Postlethwaite + Nettenville

New Orleans, Louisiana
December 20, 2013

**RENEW - REINVENTING EDUCATION
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES
JULY 1, 2012 - JUNE 30, 2013**

SCHEDULE 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 5,798,738	
Other Instructional Staff Activities	1,614,116	
Employee Benefits	1,999,573	
Purchased Professional and Technical Services	438,359	
Instructional Materials and Supplies	959,012	
Less: Instructional Equipment	<u>(89,583)</u>	
Total Teacher and Student Interaction Activities		\$ 10,720,215
Other Instructional Activities		<u>126,663</u>
		\$ 10,846,878
Pupil Support Activities	\$ 880,860	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Pupil Support Activities		\$ 880,860
Instructional Staff Services	\$ 370,945	
Less: Equipment for instructional staff services	<u>-</u>	
Net Instructional Staff Services		\$ 370,945
School Administration	\$ 2,232,058	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		\$ 2,232,058
Total General Fund Instructional Expenditures		<u>\$ 14,330,741</u>
Total General Fund Equipment Expenditures		<u>\$ 89,583</u>

Certain Local Revenue Sources

Local Taxation Revenue:		
Constitutional Ad Valorem Taxes	\$ -	
Renewable Ad Valorem Tax	-	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes	-	
Sales and Use Tax	<u>-</u>	
Total Local Taxation Revenue		<u>\$ -</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ -	
Revenue Sharing - Other Taxes	-	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	<u>-</u>	
Total State Revenue in Lieu of Taxes		<u>\$ -</u>
Nonpublic Textbook Revenue		<u>\$ -</u>
Nonpublic Transportation Revenue		<u>\$ -</u>

Prepared by ReNew - Reinventing Education

Schedule 2:**Education Level of Public Principals, Assistant Principals, and Full-Time Classroom Teachers****As of October 1, 2012**

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0%	-	0%	-	0%	-	0%
Bachelor's Degree	81	73%	27	75%	9	50%	2	40%
Master's Degree	27	24%	8	22%	7	39%	3	60%
Master's Degree +30	-	0%	1	3%	-	0%	-	0%
Specialist in Education	-	0%	-	0%	-	0%	-	0%
Ph. D. or Ed. D.	3	3%	-	0%	2	11%	-	0%
Total	111	100%	36	100%	18	100%	5	100%

Prepared by ReNew - Reinventing Education

Schedule 3: Number and Type of Public Schools
For the Year Ended June 30, 2013

Type	2013
	Number
Elementary	0
Middle/Jr. High	0
Secondary	2
Combination	3
Total	5

Note: Schools opened or closed during the fiscal year are included in this schedule.

Prepared by ReNew - Reinventing Education

Schedule 4:

Experience of Public Principals, Assistant Principals, and Full-Time Classroom Teachers

As of October 1, 2012

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	1.0	1.0	8.0	-	-	1.0	-	11.0
Principals	-	1.0	9.0	1.0	-	1.0	-	12.0
Classroom Teachers	18.0	52.0	48.0	13.0	7.0	5.0	4.0	147.0
Total	19.0	54.0	65.0	14.0	7.0	7.0	4.0	170.0

Prepared by ReNew - Reinventing Education

Schedule 5: Public School Staff Data For the Year Ended June 30, 2013

2013	All Classroom Teachers	Classroom Teachers Excluding ROTC And Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$45,588	\$45,588
Average Classroom Teacher's Salary Excluding Extra Compensation	\$43,850	\$43,850
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	147	147

Note: Figures reported include all sources of funding (i.e. federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

Prepared by ReNew - Reinventing Education

Schedule 6: Class Size Characteristics
As of October 1, 2012

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Elementary Activity Classes	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Middle/Junior High	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Middle/Junior High Activity Classes	0.00%	-	0.00%	-	0.00%	-	0.00%	-
High	57.26%	138	34.31%	47	4.65%	10	26.09%	12
High Activity Classes	0.41%	1	0.73%	1	2.79%	6	2.17%	1
Combination	42.32%	102	64.96%	89	92.56%	199	71.74%	33
Combination Activity Classes	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total	100.00%	241.0	100.00%	137.00	100.00%	215.00	100.00%	46.00

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

Prepared by ReNew - Reinventing Education

Schedule 7: Louisiana Educational Assessment Program (LEAP 21) for the 21st Century
For the Years Ended June 30, 2013, 2012, and 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	2	1%	2	1%	0	0%	5	3%	0	0%	1	1%
Mastery	22	7%	11	4%	10	5%	25	13%	14	5%	8	4%
Basic	85	28%	103	36%	63	32%	110	56%	90	31%	71	36%
Approaching Basic	103	34%	88	31%	62	32%	74	38%	95	33%	47	24%
Unsatisfactory	88	29%	84	29%	61	31%	86	44%	89	31%	68	35%
Total	300	100%	288	100%	196	100%	300	154%	288	100%	195	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	0	0%	3	1%	1	1%	1	1%	1	0%	1	1%
Mastery	16	5%	11	4%	5	3%	10	5%	7	2%	5	3%
Basic	80	27%	89	31%	61	31%	105	53%	100	35%	78	40%
Approaching Basic	113	38%	112	39%	78	39%	78	40%	74	26%	52	26%
Unsatisfactory	88	30%	73	25%	53	27%	102	52%	106	37%	61	31%
Total	297	100%	288	100%	198	100%	296	150%	288	100%	197	100%

NOTE: Spring 2011, 2012 and 2013 LEAP 21 test data should be used to prepare this schedule.

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(continued)

Schedule 7: Louisiana Educational Assessment Program (LEAP 21) for the 21st Century
For the Years Ended June 30, 2013, 2012, and 2011, Continued

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	1	0%	1	0%	1	1%	0	0%	1	0%	0	0%
Mastery	10	5%	19	7%	7	5%	5	2%	4	1%	1	1%
Basic	83	38%	88	33%	30	23%	117	55%	95	35%	38	29%
Approaching Basic	82	38%	100	37%	66	50%	45	21%	71	26%	38	29%
Unsatisfactory	40	19%	61	23%	29	22%	45	21%	97	36%	56	42%
Total	216	100%	269	100%	133	100%	212	100%	268	100%	133	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	1	0%	2	1%	0	0%	1	0%	0	0%	0	0%
Mastery	12	6%	8	3%	5	4%	13	6%	7	3%	0	0%
Basic	76	36%	66	26%	17	13%	81	39%	79	31%	29	22%
Approaching Basic	93	44%	90	35%	39	30%	68	33%	64	25%	49	37%
Unsatisfactory	30	14%	92	36%	71	54%	46	22%	108	42%	56	42%
Total	212	100%	258	100%	132	100%	209	100%	258	100%	134	100%

NOTE: Spring 2011, 2012 and 2013 LEAP 21 test data should be used to prepare this schedule.

Prepared by ReNew - Reinventing Education

**Schedule 8: The Graduation Exit Examination for the 21st Century (GEE21)
For the Year Ended June 30, 2013**

The GEE21 has been discontinued.

Schedule 9: /LEAP Test Results

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	1%	2	1%	0	0%	0	0%
Mastery	15	9%	23	13%	7	4%	9	5%
Basic	79	45%	87	50%	63	36%	71	41%
Approaching Basic	47	27%	38	22%	77	44%	43	25%
Unsatisfactory	31	18%	24	14%	27	16%	51	29%
Total	174	100%	174	100%	174	100%	174	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	0	0%	1	1%	0	0%	5	3%
Mastery	11	7%	16	10%	11	7%	31	19%
Basic	77	48%	100	62%	74	46%	84	52%
Approaching Basic	47	29%	28	17%	56	35%	22	14%
Unsatisfactory	26	16%	16	10%	20	12%	19	12%
Total	161	100%	161	100%	161	100%	161	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	0	0%	4	2%	2	1%	10	6%
Mastery	10	6%	10	6%	14	8%	17	10%
Basic	77	46%	84	50%	60	36%	65	39%
Approaching Basic	37	22%	23	14%	58	35%	41	25%
Unsatisfactory	44	26%	47	28%	33	20%	34	20%
Total	168	100%	168	100%	167	100%	167	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	0	0%	1	1%	2	1%	4	2%
Mastery	16	8%	15	8%	12	6%	14	7%
Basic	97	49%	118	60%	86	43%	106	53%
Approaching Basic	68	35%	28	14%	71	36%	44	22%
Unsatisfactory	16	8%	36	18%	29	15%	32	16%
Total	197	100%	198	100%	200	100%	200	100%

(continued)

Schedule 9: /LEAP Test Results, Continued

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	1	1%	2	1%	0	0%	1	1%
Mastery	19	10%	14	7%	23	12%	24	13%
Basic	56	30%	79	42%	61	33%	63	34%
Approaching Basic	50	27%	36	19%	63	34%	49	26%
Unsatisfactory	62	33%	57	30%	38	21%	48	26%
Total	188	100%	188	100%	185	100%	185	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	1%	3	2%	0	0%	2	1%
Mastery	9	6%	10	7%	11	7%	20	14%
Basic	76	51%	60	41%	55	37%	64	43%
Approaching Basic	29	20%	33	22%	57	39%	40	27%
Unsatisfactory	33	22%	42	28%	25	17%	22	15%
Total	148	100%	148	100%	148	100%	148	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	1	1%	1	1%	1	1%	1	1%
Mastery	6	3%	11	6%	9	5%	10	5%
Basic	70	37%	115	60%	74	38%	70	36%
Approaching Basic	82	43%	37	19%	86	44%	71	37%
Unsatisfactory	32	17%	28	15%	24	12%	41	21%
Total	191	100%	192	100%	194	100%	193	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	0	0%	3	2%	0	0%	1	1%
Mastery	15	11%	16	12%	15	11%	14	10%
Basic	63	46%	90	65%	68	49%	80	57%
Approaching Basic	47	34%	19	14%	42	30%	28	20%
Unsatisfactory	13	9%	11	8%	15	11%	17	12%
Total	138	100%	139	100%	140	100%	140	100%

(continued)

Schedule 9: iLEAP Test Results, Continued

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	2%	1	1%	1	1%	1	1%
Mastery	5	4%	10	8%	4	3%	4	3%
Basic	37	28%	48	36%	37	28%	40	30%
Approaching Basic	35	26%	31	23%	49	37%	41	31%
Unsatisfactory	54	41%	43	32%	42	32%	47	35%
Total	133	100%	133	100%	133	100%	133	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5					3			
Advanced	0	0%	1	1%	0	0%	0	0%
Mastery	5	4%	3	3%	7	6%	8	7%
Basic	43	38%	52	46%	40	35%	46	40%
Approaching Basic	46	41%	29	26%	48	42%	38	33%
Unsatisfactory	18	16%	28	25%	20	17%	23	20%
Total	112	100%	113	100%	115	100%	115	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	0	0%	3	3%	1	1%	3	3%
Mastery	6	6%	2	2%	7	7%	7	7%
Basic	46	47%	66	68%	41	42%	40	41%
Approaching Basic	27	28%	10	10%	34	35%	25	26%
Unsatisfactory	18	19%	16	16%	14	14%	22	23%
Total	97	100%	97	100%	97	100%	97	100%

District Achievement Level Results	English Language		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	1	1%	1	1%	0	0%	0	0%
Mastery	5	6%	4	4%	3	3%	0	0%
Basic	42	47%	44	49%	45	51%	43	48%
Approaching Basic	34	38%	26	29%	27	30%	29	33%
Unsatisfactory	7	8%	14	16%	14	16%	17	19%
Total	89	100%	89	100%	89	100%	89	100%